Sec. 406.1 Secret Service officers authorized to make seizures of gold.

All agents of the U.S. Secret Service, in addition to officers of the customs, are hereby authorized and designated to seize any gold which may be subject to forfeiture for violations of the Gold Reserve Act of 1934 (31 U.S.C. 440–445) and the Gold Regulations.

§ 406.2 Custody of seized gold valued not in excess of $2,500.

Any gold, the value of which does not exceed $2,500, seized by officers of the Secret Service pursuant to the Gold Reserve Act of 1934 and the Gold Regulations, if not needed as evidence or for further investigation by the Secret Service, shall be placed forthwith by the seizing officer in the custody of the district director of customs for the customs district in which such seizure is made. Such gold shall be accompanied by a report from the Secret Service showing the basis of the seizure and a citation to each of the statutes and sections of the Gold Regulations violated.

§ 406.3 Forfeiture of gold valued not in excess of $2,500.

The district director of customs receiving custody of gold seized by the Secret Service, shall, if no petition is filed for the remission of mitigation of the forfeiture incurred, institute summary forfeiture proceedings in the judicial district in which such seizure is made under the appropriate provisions of the law and Customs Regulations applicable to the forfeiture of merchandise imported contrary to law.

§ 406.4 Duties of customs officers.

The appropriate officials of the Bureau of Customs are hereby authorized and designated as the officers who shall perform such administrative duties in connection with the summary forfeiture of gold seized by the Secret Service, the sale or other disposition of such gold, and the remission or mitigation of the forfeiture of such gold, as may be necessary or proper by virtue of the provisions of the Gold Reserve Act of 1934 and the Gold Regulations, and by virtue of the provisions of the customs laws which the said Gold Reserve Act makes applicable in connection with the seizures and forfeitures incurred or alleged to have been incurred under the said act and regulations. In the performance of said administrative duties the appropriate officials of the Bureau of Customs shall be governed by the procedures established by the Customs Regulations insofar as such procedures are applicable and not inconsistent with the provisions of the Gold Reserve Act of 1934 and the Gold Regulations.

PART 406—SEIZURE AND FORFEITURE OF GOLD FOR VIOLATIONS OF GOLD RESERVE ACT OF 1934 AND GOLD REGULATIONS

PART 407—REGULATIONS GOVERNING CONDUCT IN THE TREASURY BUILDING AND THE TREASURY ANNEX